

LOCAL GOVERNMENT COMMISSION
STATE AND LOCAL GOVERNMENT FINANCE DIVISION
GREGORY C. GASKINS, DEPUTY TREASURER

Procedures to Confirm Continuing Disclosure Submission Date on EMMA

As part of complying with continuing disclosure requirements outlined by the Securities and Exchange Commission, issuers of publicly traded debt that is subject to these requirements are required to publish financial information on the Electronic Municipal Market Access (EMMA) website. Failure to file this information by the deadline is a contractual violation which should be noted in subsequent official statements. The steps to confirm that continuing disclosure information has been published timely on EMMA are outlined below. If questions arise, please contact Tony Blalock at tony.blalock@nctreasurer.com or 919-814-4278.

Generally speaking, submissions for units with a June 30 fiscal year end are required to be published by January 31 of the following calendar year. For example, a unit with outstanding publicly traded debt as of June 30, 201X should publish the continuing disclosure information by January 31, 201Y. Please note that this should be done for each debt issuance on EMMA which has not matured or been defeased, and for which there are outstanding principal or interest payments. If the unit has not properly linked all CUSIPs to the issuer, continuing disclosure information might not be published for those CUSIPs. Tutorials for many topics, including linking or grouping CUSIPs, can be found on the EMMA website, www.msrb.org/Market-Transparency/Submission-Tutorials.aspx.

Information that is required to be published on EMMA varies depending on the issuer and type of debt that was issued. It may include financial statements, budgets, operating information, and/or the occurrence of certain events, including ratings changes, bond redemptions, defeasances, and changes in credit or liquidity providers. To confirm the information that must be published on EMMA to comply with continuing disclosure requirements, please refer to the official statement for each individual security. The official statement is accessible on EMMA. The items that should be disclosed are listed in the official statement in the Continuing Disclosure section. See Step 4 below for guidance in accessing official statements.

Cary, NC has been used as an example to demonstrate navigation through the EMMA website.

Objective: Determine if unit has publicly traded debt

Refer to list of units with outstanding publicly traded debt compiled by SLGFD which will be available by August 15 each year. Website - <https://www.nctreasurer.com/slg/lfm/forms-instructions/Pages/Secondary-Market-Disclosure.aspx>.

Objective: Confirm that complete continuing disclosure information has been published timely

Step 1 On EMMA website, <http://www.emma.msrb.org/Home>, search for issuer name under which debt was issued.

Click on **Advanced Search**.



Step 2 Select **State** from dropdown list. Enter **Issuer Name** (unit name, for example, Cary). Click **Run Search**.

The screenshot shows the EMMA 10 Years website interface. The top navigation bar includes links for MyEMMA, EMMA Dataport, and Contact Us. The main header features the EMMA 10 YEARS logo and a search bar. The left sidebar contains links for Home, Muni Search, and various search filters. The main content area displays the 'Advanced Search' filters, which are categorized into 'Security Information', 'Trade History', 'Disclosures', and 'Expand all Filters'. The 'Security Information' section is expanded, showing fields for State (NC), Issuer Name (Cary), Issue Description, Closing Date, Dated Date, Interest Rate, CUSIP-6, Maturity Date, Purpose/Sector, Source of Repayment, Rate Type, Insured, Tax Status, Callable, Next Call Date, and Next Call Price. A red circle highlights the 'Run Search' button in the top right corner of the search filters section.

EMMA 10 YEARS
Providing Market Transparency Since 2008

Search by CUSIP, Description, State, etc.

Advanced Search | Browse Issuers | Tools and Resources | Market Activity | EMMA Help

Home > Muni Search

Search Filters

Security Information

Trade History

Disclosures

Expand all Filters

Search with MyEMMA

Access Saved Searches

Search Name

Save Search

Create a Group of Securities to Search

Price Discovery Tool

Find and compare trade prices of municipal securities with similar characteristics.

Learn More

Security Information

State: NC

Issuer Name: Cary

Issue Description:

Closing Date: 10/1/2018

Dated Date: to

Interest Rate: to %

CUSIP-6:

Maturity Date: to

Purpose/Sector: All

Source of Repayment: All

Rate Type: All

Insured: All

Tax Status: All

Callable: All

Next Call Date: to

Next Call Price: to %

Include Matured Municipal Bonds and Notes

Include Fully Called or Redeemed Bonds and Notes

Current Long-Term Ratings

Fitch: Select Select Rating

KBRA: Select Select Rating

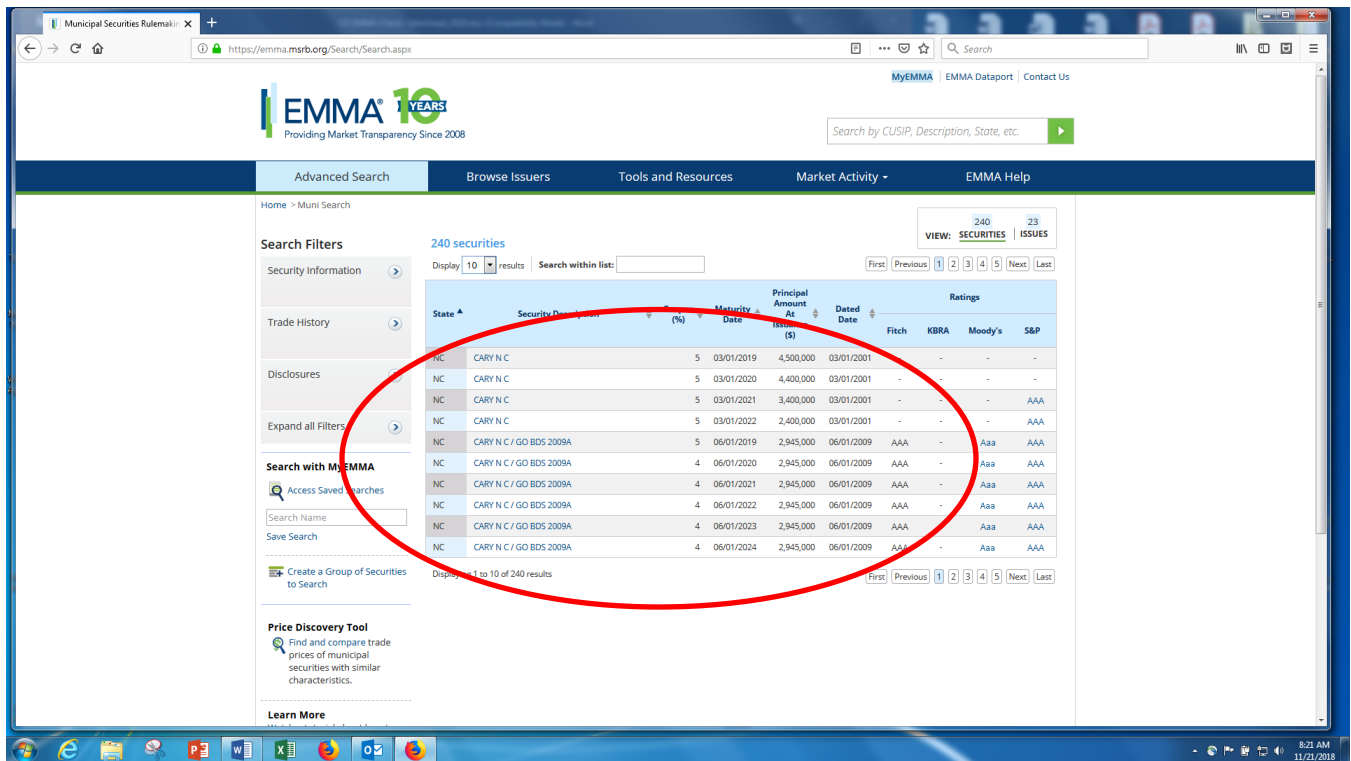
Moody's: Select Select Rating

S&P: Select Select Rating

Security Type: All Securities

Run Search

Step 3 A list of securities for the Issuer will be generated. Click on a name in the Security Description column. The Maturity Date for the selected security should be in the future. Continuing disclosures are not required for debt which has matured or been defeased and for which there are no outstanding interest or principal payments.



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Home > Muni Search

240 securities

Display 10 results | Search within list: | First | Previous | 1 | 2 | 3 | 4 | 5 | Next | Last

VIEW: 240 SECURITIES | 23 ISSUES

State	Security Description	(%)	Maturity Date	Principal Amount (\$)	Dated Date	Ratings
						Fitch KBRA Moody's S&P
NC	CARY N C	5	03/01/2019	4,500,000	03/01/2001	- - - -
NC	CARY N C	5	03/01/2020	4,400,000	03/01/2001	- - - -
NC	CARY N C	5	03/01/2021	3,400,000	03/01/2001	- - - AAA
NC	CARY N C	5	03/01/2022	2,400,000	03/01/2001	- - - AAA
NC	CARY N C / GO BDS 2009A	5	06/01/2019	2,945,000	06/01/2009	AAA - Aaa AAA
NC	CARY N C / GO BDS 2009A	4	06/01/2020	2,945,000	06/01/2009	AAA - Aaa AAA
NC	CARY N C / GO BDS 2009A	4	06/01/2021	2,945,000	06/01/2009	AAA - Aaa AAA
NC	CARY N C / GO BDS 2009A	4	06/01/2022	2,945,000	06/01/2009	AAA - Aaa AAA
NC	CARY N C / GO BDS 2009A	4	06/01/2023	2,945,000	06/01/2009	AAA - Aaa AAA
NC	CARY N C / GO BDS 2009A	4	06/01/2024	2,945,000	06/01/2009	AAA - Aaa AAA

Display 1 to 10 of 240 results | First | Previous | 1 | 2 | 3 | 4 | 5 | Next | Last

Search Filters

Security Information

Trade History

Disclosures

Expand all Filters

Search with MyEMMA

Access Saved Searches

Search Name

Save Search

Create a Group of Securities to Search

Price Discovery Tool

Find and compare trade prices of municipal securities with similar characteristics.

Learn More

Step 4 Details on the selected security will be shown. Notice the Disclosure Documents tab which will direct you to the Official Statement and Recent Filings. Details regarding disclosure requirements and deadlines can be accessed in the official statement (Official Statement tab), Continuing Disclosure section. Click on the **Continuing Disclosure Documents** tab.

The screenshot shows the EMMA website interface for a specific security. The 'Continuing Disclosure Documents' tab is highlighted with a red circle. The page includes a sidebar with navigation options like 'View Issuer Homepage' and 'Create MyEMMA Alert'. The main content area shows a table of trade activity with columns for Trade Date, High/Low Price, High/Low Yield, Trade Count, and Total Trade Amount.

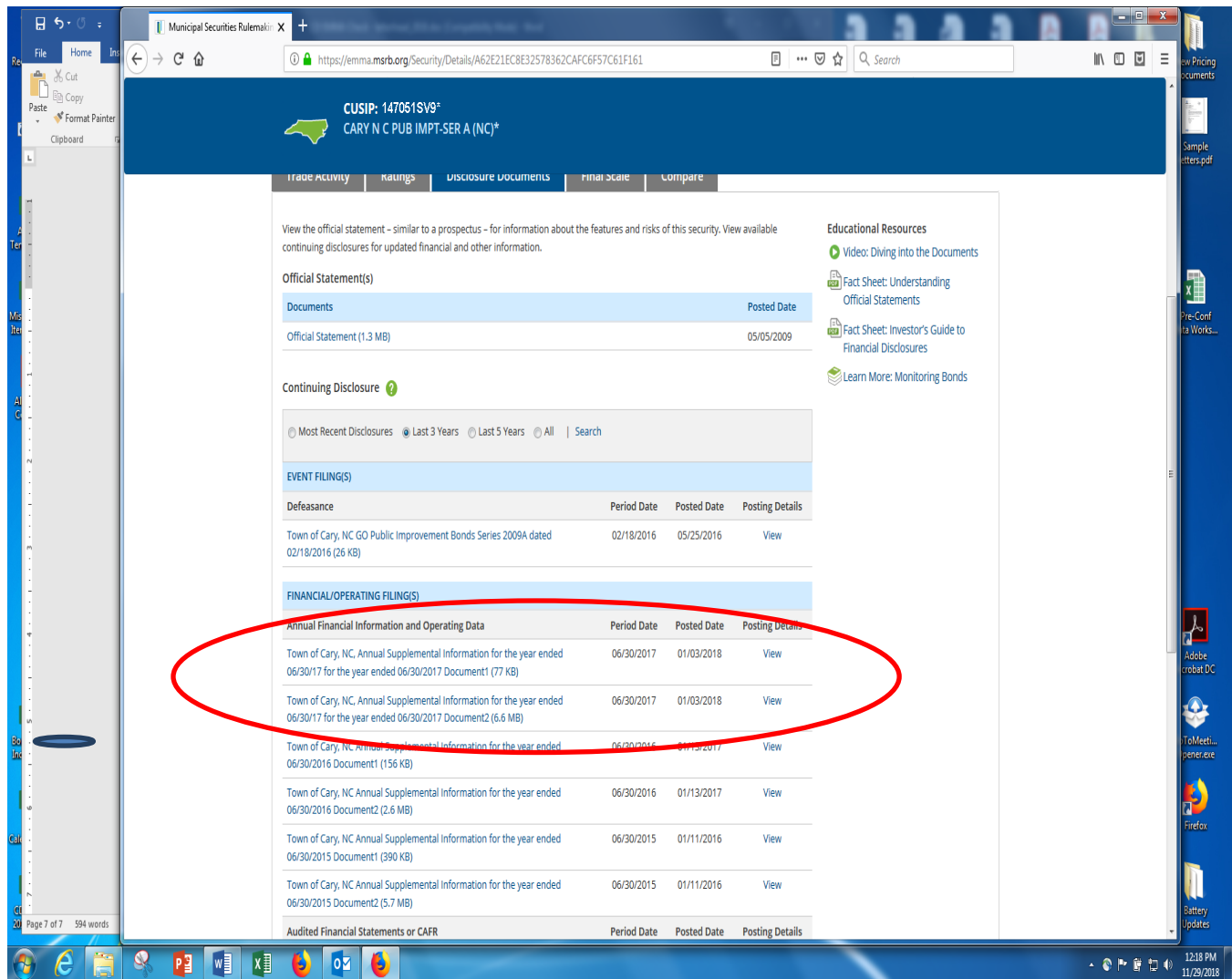
Trade Date	High/Low Price (%)	High/Low Yield (%)	Trade Count	Total Trade Amount (\$)
11/26/2018	101.186 / 101.086	1.843 / 1.647	2	60,000
11/23/2018	100.894 / 100.894	2.231 / 2.231	2	60,000
03/19/2018	102.726 / 101.926	2.352 / 1.683	2	20,000
02/27/2018	102.91 / 102.477	1.982 / 1.636	4	60,000
01/03/2018	104.176 / 104.176	1 / 1	1	25,000
12/28/2017	102.972 / 102.972	1.871 / 1.871	1	25,000
11/22/2017	104 / 104	1.317 / 1.317	1	50,000
11/21/2017	104.145 / 104.145	1.237 / 1.237	1	50,000
11/20/2017	103.186 / 103.186	1.87 / 1.87	1	100,000

The screenshot shows the EMMA website interface for the same security, but with the 'Official Statement(s)' and 'Continuing Disclosure' sections expanded. The 'Official Statement(s)' section shows a document titled 'Official Statement (1.3 MB)' posted on 05/05/2009. The 'Continuing Disclosure' section shows a table of recent filings, including a 'Defeasance' filing dated 02/18/2016 and a 'FINANCIAL/OPERATING FILING(S)' dated 06/30/2017.

Defeasance	Period Date	Posted Date	Posting Details
Town of Cary, NC GO Public Improvement Bonds Series 2009A dated 02/18/2016 (26 KB)	02/18/2016	05/25/2016	View

FINANCIAL/OPERATING FILING(S)	Period Date	Posted Date	Posting Details
Town of Cary, NC Annual Supplemental Information for the year ended	06/30/2017	03/03/2018	View

Step 5 Confirm submission date. Disclosure activity for the unit is presented. The date on which the continuing disclosure submission was published on EMMA is visible. As a reminder, for most units with June 30, 2018 fiscal year end, the submission deadline is January 31, 2019. In this example, Cary, NC posted the annual submission for the fiscal year ending 6/30/2017 on January 3, 2018.



CUSIP: 147061SV9*
CARY N C PUB IMPT-SER A (NC)*

View the official statement - similar to a prospectus - for information about the features and risks of this security. View available continuing disclosures for updated financial and other information.

Official Statement(s)

Documents	Posted Date
Official Statement (1.3 MB)	05/05/2009

Continuing Disclosure

Most Recent Disclosures Last 3 Years Last 5 Years All Search

EVENT FILING(S)

Defeasance	Period Date	Posted Date	Posting Details
Town of Cary, NC GO Public Improvement Bonds Series 2009A dated 02/18/2016 (26 KB)	02/18/2016	05/25/2016	View

FINANCIAL/OPERATING FILING(S)

Annual Financial Information and Operating Data	Period Date	Posted Date	Posting Details
Town of Cary, NC, Annual Supplemental Information for the year ended 06/30/17 for the year ended 06/30/2017 Document1 (77 KB)	06/30/2017	01/03/2018	View
Town of Cary, NC, Annual Supplemental Information for the year ended 06/30/17 for the year ended 06/30/2017 Document2 (6.6 MB)	06/30/2017	01/03/2018	View
Town of Cary, NC, Annual Supplemental Information for the year ended 06/30/2016 Document1 (156 KB)	06/30/2016	01/13/2017	View
Town of Cary, NC Annual Supplemental Information for the year ended 06/30/2016 Document2 (2.6 MB)	06/30/2016	01/13/2017	View
Town of Cary, NC Annual Supplemental Information for the year ended 06/30/2015 Document1 (390 KB)	06/30/2015	01/11/2016	View
Town of Cary, NC Annual Supplemental Information for the year ended 06/30/2015 Document2 (5.7 MB)	06/30/2015	01/11/2016	View

Audited Financial Statements or CAFR

	Period Date	Posted Date	Posting Details
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Educational Resources

- Video: Diving into the Documents
- Fact Sheet: Understanding Official Statements
- Fact Sheet: Investor's Guide to Financial Disclosures
- Learn More: Monitoring Bonds